

RECORDATION NO. 28010 -NNNN  
FILED

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ELIAS C. ALVORD (1942)  
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FEB 23 '11 -4 10 PM

SURFACE TRANSPORTATION BOARD

February 23, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination and Release of Security Interest, dated as of February 23, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement, Memoranda of which were previously filed with the Board under Recordation Number 28010 and 28010-A.

The name and address of the party to the enclosed document are:

Secured Party: Bank of America, N.A., as Collateral Agent  
901 Main Street, 14<sup>th</sup> Floor  
Dallas, Texas 75202

[Grantors: The CIT Group/Equipment Financing, Inc.  
The CIT Group/Corporate Aviation, Inc.  
c/o CIT Group Inc.  
1 CIT Drive  
Livingston, New Jersey 07039]

Chief, Section of Administration  
February 23, 2011  
Page 2

A description of the railroad equipment covered by the enclosed document is:

478 railcars within the following series as more particularly set forth in the attachment to the document:

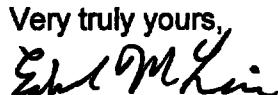
NCUX 50118 – NCUX 50384  
NRLX 56000 – NRLX 56655  
NS 292063 – NS 292109 (inclusive)  
NS 292111 – NS 292121 (inclusive)  
TCMX 450000 – TCMX 450251

A short summary of the document to appear in the index is:

Partial Termination and Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,  
  
Edward M. Luria

RWA/EML/bhs  
Enclosures

FEB 23 '11 -4 10 PM

PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

The undersigned, BANK OF AMERICA, N.A., as Administrative Agent and the Collateral Agent (as defined in the Security Agreement described below) for the Secured Parties (in such capacity, the "Collateral Agent"), does hereby terminate, release and discharge the security interest held by it on that certain railroad equipment identified on Exhibit A attached hereto (the "Released Equipment"), without recourse, representation or warranty.

Such security interest was granted pursuant to that certain Second Amended and Restated Collateral Agreement, dated as of October 28, 2009 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), pursuant to which, among other things, The CIT Group/Equipment Financing, Inc., The CIT Group/Corporate Aviation, Inc. and C.I.T. Leasing Corporation (collectively, the "Grantors"), granted to the Collateral Agent (including any successor collateral agent), for the benefit of the Secured Parties, a lien on, and security interest in, all of its right, title and interest in, to and under, *inter alia*, certain of each such Grantor's railcars and other rolling stock, whether now owned or hereafter acquired, Memoranda of which were recorded with the Surface Transportation Board under Recordation Nos. 28010 and 28010-A. Notice of the succession of Bank of America, N.A. as Collateral Agent under the Security Agreement was recorded with the Surface Transportation Board under Recordation No. 28010-E

This instrument shall be governed by, and construed in accordance with, the law of the State of New York.

This instrument is executed upon the express conditions that (a) nothing herein contained shall be construed to release from the lien of the aforesaid Security Agreement or to impair said lien upon any property subject thereto, except the Released Equipment and (b) the foregoing release shall not apply to the proceeds of the disposition of the Released Equipment. Except as provided above, the Collateral Documents as defined in the Credit Agreement remain in full force and effect. Nothing contained in this instrument will be construed as a release, waiver or amendment of any provision of any Collateral Document as defined in the Credit Agreement other than as expressly provided above.

*[Signature pages follow]*

BANK OF AMERICA, N.A.,  
as Collateral Agent

By: Matthew S. Hichborn

Name: Matthew S. Hichborn

Assistant Vice President

Title:  

STATE OF )  
            )  
            ) ss.  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me, the undersigned Notary Public, personally  
appeared \_\_\_\_\_, personally known to me to be the person who executed the  
within instrument as the \_\_\_\_\_ of BANK OF AMERICA, N.A. and  
acknowledged to me that the corporation executed it

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in  
the County and State aforesaid, the day and year first above written.

NOTARY PUBLIC

My Commission Expires:

## ACKNOWLEDGMENT

State of California  
County of San Francisco

On February 23, 2011 before me, Silvia Ventura Notary Public  
(insert name and title of the officer)

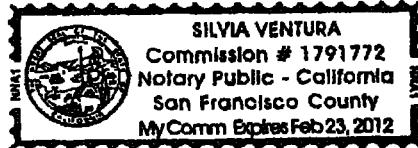
personally appeared John Doe,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in  
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct.

WITNESS my hand and official seal.

Signature John Doe

(Seal)



**Exhibit A**

Four hundred seventy eight (478) open top hopper cars, bearing the following marks and numbers:

	Mark	Number	EIN		Mark	Number	EIN		Mark	Number	EIN
1	NRLX	56333	78150	38	NRLX	56284	79201	75	NRLX	56125	79252
2	NRLX	56395	78151	39	NRLX	56286	79202	76	NRLX	56126	79253
3	NRLX	56535	78137	40	NRLX	56287	79203	77	NRLX	56129	79254
4	NRLX	56582	78139	41	NRLX	56292	79204	78	NRLX	56130	79255
5	NRLX	56583	78140	42	NRLX	56305	79205	79	NRLX	56131	79256
6	NRLX	56585	78141	43	NRLX	56325	79206	80	NRLX	56133	79257
7	NRLX	56587	78142	44	NRLX	56399	79207	81	NRLX	56302	79258
8	NRLX	56601	78143	45	NRLX	56401	79208	82	NRLX	56328	79259
9	NRLX	56610	78144	46	NRLX	56473	79209	83	NRLX	56099	79270
10	NRLX	56613	78145	47	NRLX	56476	79210	84	NRLX	56107	79271
11	NRLX	56629	78146	48	NRLX	56485	79211	85	NRLX	56113	79272
12	NRLX	56630	78147	49	NRLX	56486	79212	86	NRLX	56121	79273
13	NRLX	56648	78148	50	NRLX	56488	79213	87	NRLX	56127	79274
14	NRLX	56655	78149	51	NRLX	56574	79214	88	NRLX	56472	79578
15	NCUX	50306	77281	52	NRLX	56614	79215	89	NRLX	56559	79587
16	NCUX	50311	77282	53	NRLX	56093	79230	90	NRLX	56026	79094
17	NCUX	50313	77277	54	NRLX	56094	79231	91	NRLX	56039	79107
18	NCUX	50327	77283	55	NRLX	56096	79232	92	NRLX	56467	79577
19	NCUX	50328	77284	56	NRLX	56097	79233	93	NRLX	56477	79579
20	NCUX	50330	77285	57	NRLX	56098	79234	94	NRLX	56487	79581
21	NCUX	50343	77278	58	NRLX	56100	79235	95	NRLX	56505	79583
22	NCUX	50344	77279	59	NRLX	56103	79236	96	NRLX	56506	79584
23	NCUX	50345	77286	60	NRLX	56104	79237	97	NRLX	56553	79586
24	NCUX	50347	77287	61	NRLX	56106	79238	98	NRLX	56569	79589
25	NCUX	50350	77288	62	NRLX	56108	79239	99	NRLX	56617	79596
26	NCUX	50351	77280	63	NRLX	56109	79240	100	NRLX	56621	79600
27	NCUX	50354	77289	64	NRLX	56110	79241	101	TCMX	450000	79118
28	NCUX	50370	77290	65	NRLX	56111	79242	102	TCMX	450006	79124
29	NCUX	50379	77291	66	NRLX	56112	79243	103	TCMX	450008	79126
30	NCUX	50381	77292	67	NRLX	56115	79244	104	TCMX	450011	79129
31	NCUX	50383	77293	68	NRLX	56116	79245	105	TCMX	450014	79132
32	NCUX	50384	77294	69	NRLX	56117	79246	106	TCMX	450100	77403
33	NRLX	56263	79196	70	NRLX	56118	79247	107	TCMX	450102	77405
34	NRLX	56264	79197	71	NRLX	56119	79248	108	TCMX	450104	77407
35	NRLX	56266	79198	72	NRLX	56120	79249	109	TCMX	450108	77411
36	NRLX	56273	79199	73	NRLX	56122	79250	110	TCMX	450117	77420
37	NRLX	56280	79200	74	NRLX	56124	79251	111	TCMX	450123	77426

	Mark	Number	EIN		Mark	Number	EIN		Mark	Number	EIN
112	TCMX	450126	77429	153	NRLX	56418	79443	194	NRLX	56371	79539
113	NRLX	56265	79574	154	NRLX	56419	79444	195	NRLX	56373	79540
114	NRLX	56396	79576	155	NRLX	56420	79445	196	NRLX	56375	79541
115	NRLX	56577	79591	156	NRLX	56421	79446	197	NRLX	56376	79542
116	TCMX	450099	77402	157	NRLX	56425	79447	198	NRLX	56377	79543
117	TCMX	450103	77406	158	NRLX	56426	79448	199	NRLX	56378	79544
118	TCMX	450109	77412	159	NRLX	56427	79449	200	NRLX	56379	79545
119	TCMX	450119	77422	160	NRLX	56428	79450	201	NRLX	56381	79546
120	TCMX	450127	77430	161	NRLX	56429	79451	202	NRLX	56382	79547
121	TCMX	450131	77434	162	NRLX	56430	79452	203	NRLX	56383	79548
122	TCMX	450238	79116	163	NRLX	56431	79453	204	NRLX	56385	79549
123	NCUX	50322	77437	164	NRLX	56432	79454	205	NRLX	56388	79550
124	NCUX	50323	77438	165	NRLX	56433	79455	206	NRLX	56389	79551
125	NCUX	50324	77439	166	NRLX	56434	79456	207	NRLX	56391	79552
126	NCUX	50325	77440	167	NRLX	56435	79457	208	NRLX	56393	79553
127	NCUX	50326	77441	168	NRLX	56436	79458	209	NRLX	56276	79468
128	NRLX	56270	79418	169	NRLX	56437	79459	210	NRLX	56290	79469
129	NRLX	56277	79419	170	NRLX	56438	79460	211	NRLX	56297	79470
130	NRLX	56278	79420	171	NRLX	56439	79461	212	NRLX	56315	79471
131	NRLX	56281	79421	172	NRLX	56440	79462	213	NRLX	56316	79472
132	NRLX	56282	79422	173	NRLX	56441	79463	214	NRLX	56319	79473
133	NRLX	56283	79423	174	NRLX	56442	79464	215	NRLX	56324	79474
134	NRLX	56291	79424	175	NRLX	56443	79465	216	NRLX	56330	79475
135	NRLX	56293	79425	176	NRLX	56444	79466	217	NRLX	56335	79476
136	NRLX	56301	79426	177	NRLX	56445	79467	218	NRLX	56342	79477
137	NRLX	56306	79427	178	NRLX	56271	79523	219	NRLX	56347	79478
138	NRLX	56321	79428	179	NRLX	56274	79524	220	NRLX	56348	79479
139	NRLX	56336	79429	180	NRLX	56288	79525	221	NRLX	56356	79480
140	NRLX	56357	79430	181	NRLX	56307	79526	222	NRLX	56380	79481
141	NRLX	56358	79431	182	NRLX	56308	79527	223	NRLX	56384	79482
142	NRLX	56359	79432	183	NRLX	56317	79528	224	NRLX	56386	79483
143	NRLX	56360	79433	184	NRLX	56322	79529	225	NRLX	56387	79484
144	NRLX	56361	79434	185	NRLX	56327	79530	226	NRLX	56390	79485
145	NRLX	56362	79435	186	NRLX	56331	79531	227	NRLX	56392	79486
146	NRLX	56363	79436	187	NRLX	56341	79532	228	NRLX	56397	79487
147	NRLX	56364	79437	188	NRLX	56346	79533	229	NRLX	56398	79488
148	NRLX	56365	79438	189	NRLX	56349	79534	230	NRLX	56400	79489
149	NRLX	56366	79439	190	NRLX	56353	79535	231	NRLX	56402	79490
150	NRLX	56408	79440	191	NRLX	56354	79536	232	NRLX	56404	79491
151	NRLX	56410	79441	192	NRLX	56355	79537	233	NRLX	56405	79492
152	NRLX	56416	79442	193	NRLX	56368	79538	234	NRLX	56406	79493

	Mark	Number	EIN		Mark	Number	EIN		Mark	Number	EIN
235	NRLX	56407	79494	276	NRLX	56086	79610	317	NS	292068	79621
236	NRLX	56409	79495	277	NRLX	56087	79611	318	NS	292069	79622
237	NRLX	56411	79496	278	NRLX	56088	79612	319	NS	292070	79623
238	NRLX	56412	79497	279	NRLX	56089	79613	320	NS	292071	79624
239	NRLX	56413	79498	280	NRLX	56090	79614	321	NS	292072	79625
240	NRLX	56414	79499	281	NRLX	56091	79615	322	NS	292073	79626
241	NRLX	56415	79500	282	TCMX	450105	77408	323	NS	292074	79627
242	NRLX	56417	79501	283	TCMX	450107	77410	324	NS	292075	79628
243	NRLX	56423	79502	284	TCMX	450111	77415	325	NS	292076	79629
244	NRLX	56446	79503	285	TCMX	450112	77414	326	NS	292077	79630
245	NRLX	56447	79504	286	TCMX	450115	77418	327	NS	292078	79631
246	NRLX	56448	79505	287	TCMX	450116	77419	328	NS	292079	79632
247	NRLX	56449	79506	288	TCMX	450118	77421	329	NS	292080	79633
248	NRLX	56451	79507	289	TCMX	450121	77424	330	NS	292081	79634
249	NRLX	56452	79508	290	TCMX	450130	77433	331	NS	292082	79635
250	NRLX	56453	79509	291	TCMX	450133	77436	332	NS	292083	79636
251	NRLX	56454	79510	292	TCMX	450018	79136	333	NS	292084	79637
252	NRLX	56455	79511	293	TCMX	450216	79082	334	NS	292085	79638
253	NRLX	56456	79512	294	TCMX	450228	79102	335	NS	292086	79639
254	NRLX	56457	79513	295	TCMX	450239	79069	336	NS	292087	79640
255	NRLX	56458	79514	296	TCMX	450249	79601	337	NS	292088	79641
256	NRLX	56459	79515	297	NCUX	50304	77463	338	NS	292089	79642
257	NRLX	56460	79516	298	NCUX	50305	77464	339	NS	292090	79643
258	NRLX	56461	79517	299	NCUX	50316	77465	340	NS	292091	79644
259	NRLX	56462	79518	300	NCUX	50321	77468	341	NS	292092	79645
260	NRLX	56463	79518	301	NCUX	50342	77470	342	NS	292093	79646
261	NRLX	56464	79520	302	NCUX	50348	77472	343	NS	292094	79647
262	NRLX	56466	79521	303	NCUX	50366	77473	344	NS	292095	79648
263	NRLX	56469	79522	304	NCUX	50376	77474	345	NS	292096	79649
264	NCUX	50317	77466	305	NCUX	50380	77475	346	NS	292097	79650
265	NCUX	50320	77467	306	NCUX	50382	77476	347	NS	292098	79651
266	NCUX	50340	77469	307	NCUX	50118	77477	348	NS	292099	79652
267	NCUX	50346	77471	308	NCUX	50119	77478	349	NS	292100	79653
268	TCMX	450066	79280	309	NCUX	50125	77479	350	NS	292101	79654
269	NRLX	56492	79582	310	NCUX	50128	77480	351	NS	292102	79655
270	NRLX	56080	79604	311	NCUX	50129	77481	352	NS	292103	79656
271	NRLX	56081	79605	312	NS	292063	79616	353	NS	292104	79657
272	NRLX	56082	79606	313	NS	292064	79617	354	NS	292105	79658
273	NRLX	56083	79607	314	NS	292065	79618	355	NS	292106	79659
274	NRLX	56084	79608	315	NS	292066	79619	356	NS	292107	79660
275	NRLX	56085	79609	316	NS	292067	79620	357	NS	292108	79661

	Mark	Number	EIN		Mark	Number	EIN		Mark	Number	EIN
358	NS	292109	79662	399	TCMX	450024	79142	440	TCMX	450250	79269
359	NS	292111	79664	400	TCMX	450068	79285	441	TCMX	450251	79603
360	NS	292112	79665	401	TCMX	450199	77392	442	TCMX	450211	79073
361	NS	292113	79666	402	TCMX	450200	77401	443	TCMX	450240	79070
362	NS	292114	79667	403	TCMX	450201	77400	444	TCMX	450243	79580
363	NS	292115	79668	404	TCMX	450202	77399	445	TCMX	450244	79588
364	NS	292116	79669	405	TCMX	450203	77398	446	TCMX	450245	79592
365	NS	292117	79670	406	TCMX	450204	77397	447	TCMX	450246	79594
366	NS	292118	79671	407	TCMX	450205	77396	448	NRLX	56043	79111
367	NS	292119	79672	408	TCMX	450206	77395	449	NRLX	56210	79119
368	NS	292120	79673	409	TCMX	450207	77394	450	TCMX	450003	79121
369	NS	292121	79674	410	TCMX	450208	77393	451	TCMX	450005	79123
370	NRLX	56050	79702	411	NRLX	56092	79724	452	TCMX	450007	79125
371	NRLX	56051	79703	412	NRLX	56101	79725	453	TCMX	450020	79138
372	NRLX	56052	79704	413	NRLX	56105	79726	454	TCMX	450022	79140
373	NRLX	56053	79705	414	NRLX	56123	79727	455	TCMX	450065	79278
374	NRLX	56054	79706	415	NRLX	56128	79728	456	TCMX	450101	77404
375	NRLX	56204	79707	416	NRLX	56132	79729	457	TCMX	450106	77409
376	NRLX	56205	79708	417	NCUX	50308	77543	458	TCMX	450110	77413
377	NRLX	56206	79709	418	NCUX	50312	77544	459	TCMX	450113	77416
378	NRLX	56208	79710	419	NCUX	50318	77545	460	TCMX	450122	77425
379	NRLX	56251	79711	420	NCUX	50331	77546	461	TCMX	450124	77427
380	NRLX	56566	79713	421	NCUX	50349	77535	462	TCMX	450125	77428
381	NRLX	56575	79714	422	NCUX	50352	77536	463	TCMX	450128	77431
382	NRLX	56588	79715	423	NCUX	50353	77537	464	TCMX	450129	77432
383	NRLX	56589	79716	424	NCUX	50358	77538	465	TCMX	450132	77435
384	NRLX	56593	79717	425	NRLX	56000	79068	466	TCMX	450209	79071
385	NRLX	56598	79718	426	NRLX	56006	79074	467	TCMX	450210	79072
386	NRLX	56606	79719	427	NRLX	56007	79075	468	TCMX	450212	79076
387	NRLX	56607	79720	428	NRLX	56011	79079	469	TCMX	450213	79077
388	NRLX	56312	79721	429	NRLX	56012	79080	470	TCMX	450219	79086
389	NRLX	56313	79722	430	NRLX	56017	79085	471	TCMX	450222	79090
390	NRLX	56314	79723	431	NRLX	56025	79093	472	TCMX	450223	79092
391	NRLX	56394	79575	432	NRLX	56032	79100	473	TCMX	450224	79095
392	NRLX	56571	79590	433	NRLX	56035	79103	474	TCMX	450225	79098
393	TCMX	450004	79122	434	NRLX	56037	79105	475	TCMX	450226	79099
394	TCMX	450009	79127	435	NRLX	56298	79117	476	TCMX	450235	79113
395	TCMX	450010	79128	436	TCMX	450114	77417	477	TCMX	450241	79087
396	TCMX	450013	79131	437	TCMX	450120	77423	478	TCMX	450242	79096
397	TCMX	450016	79134	438	TCMX	450247	79597				
398	TCMX	450023	79141	439	TCMX	450248	79599				

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2/23/11

  
\_\_\_\_\_  
Robert W. Alvord